

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: Assembled Circuits CASE NO. 04-10357

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

For Month Ending May 31, 2004

BEGINNING BALANCE IN ALL ACCOUNTS \$ 543.62

RECEIPTS:

1. Receipts from operations \$ 38139.80
2. Other Receipts \$

DISBURSEMENTS:

3. Net payroll:
a. Officers \$
b. Others \$ 21,697.99

4. Taxes
a. Federal Income Taxes \$ 7136.76
b. FICA withholdings \$
c. Employee's withholdings \$
d. Employer's FICA \$
e. Federal Unemployment Taxes \$
f. State Income Tax \$ 4563.25
g. State Employee withholdings \$
h. All other state taxes \$

5. Necessary expenses:
a. Rent or mortgage payments(s) \$
b. Utilities \$ 287.85
c. Insurance \$
d. Merchandise bought for
manufacture or sale \$ 89.46

c. Other necessary expenses
(specify) Travel & Ent. \$ 44.36
Auto Payment \$ 4837.52

TOTAL DISBURSEMENTS \$ 38657.19

NET RECEIPTS (DISBURSEMENTS) FOR THE CURRENT PERIOD \$ (517.39)

ENDING BALANCE IN LaSalle Bank \$ 26.23
(Name of Bank)

ENDING BALANCE IN \$
(Name of Bank)

ENDING BALANCE IN ALL ACCOUNTS \$ 26.23

OPERATING REPORT Page 1

EXHIBIT "B"

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
JUN 17 2004
KENNETH S. GARDNER, CLERK
PS REP. - RD

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: Assembled Circuits CASE NO.: 04-10357

RECEIPTS LISTING

FOR MONTH ENDING May 31, 2004

Bank: LaSalle Bank

Location: Chicago, Ill.

Account Name: Assembled Circuits

Account No.: 5800683798

DATE RECEIVED

DESCRIPTION

AMOUNT

See Attached

TOTAL: _____

Receipts may be identified by major categories. It is not necessary to list each transaction separately by name of customer or invoice number. You must, however, create a separate list for each bank account to which receipts were deposited during the month.

Date	Balance	Cks.	Payee	Dep
5/3/2004	543.62			9400
5/3/2004	9943.62	7285.68	payroll	
5/3/2004	2657.94	2394.16	Taxes 941	
5/10/2004	263.78			8814
5/10/2004	9077.78	7077.49	Payroll	
5/10/2004	2000.29	2337.93	Taxes 941	
5/13/2004	-337.64			396
5/13/2004	58.36	44.36	Expenses	
5/17/2004	14			8400
5/17/2004	8414	48	Supplies	
5/17/2004	8366	1357.72	Auto payment	
5/17/2004	7008.28	3068.16	taxes Idor	
5/17/2004	3940.12	855.33	taxes Idor	
5/17/2004	3084.79	639.76	taxes Idor	
5/18/2004	2445.03	287.85		
5/19/2004	2157.18	41.46	Supplies	
5/20/2004	2115.72			7650
5/20/2004	9765.72	7334.82	payroll	
5/20/2004	2430.9	2404.67	Taxes 941	
5/21/2004	26.23			3479.8
5/21/2004	3506.03	1630	Auto payment	
5/21/2004	1876.03	1849.8	Auto payment	
		38657.19		38139.8

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
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CASE NAME: Assembled Circuits CASE NO.: 04-10357

DISBURSEMENT LISTING

FOR MONTH ENDING May 31 2004

Bank: La Salle

Location: Chicago, Ill.

Account Name: Assembled Circuits

Account No.: 5800683798

<u>DATE DISBURSED</u>	<u>CHECK NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
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See Attached

TOTAL: _____

You must create a separate list for each bank account from which disbursements were made during the month.

Date	Balance	Cks.	Payee	Dep
5/3/2004	543.62			9400
5/3/2004	9943.62	7285.68	payroll	
5/3/2004	2657.94	2394.16	Taxes 941	
5/10/2004	263.78			8814
5/10/2004	9077.78	7077.49	Payroll	
5/10/2004	2000.29	2337.93	Taxes 941	
5/13/2004	-337.64			396
5/13/2004	58.36	44.36	Expenses	
5/17/2004	14			8400
5/17/2004	8414	48	Supplies	
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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
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CASE NAME: Assembled Circuits CASE NO.: 04-10357
FOR MONTH ENDING May 31, 2004

STATEMENT OF INVENTORY

Beginning inventory \$ 0
Add: purchases \$ 0
Less: goods sold \$ 0
(cost basis)
Ending inventory \$ 0

PAYROLL INFORMATION STATEMENT

Gross payroll for this period \$ 21,697.99
Payroll taxes due but unpaid \$

STATUS OF PAYMENTS TO SECURED CREDITORS AND LESSORS

Name of Creditor/ Lessor	Date regular payment is due	Amount of Regular Payment	Number of Payments Delinquent*	Amount of Payments Delinquent*
GMAC	Monthly	986.00	-0-	-0-

* Include only post-petition payments.

IN THE UNITED STATES BANKRUPTCY COURT
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CASE NAME: Assembled Circuits CASE NO.: 04-10357

FOR MONTH ENDING May 31, 2004

STATEMENT OF AGED RECEIVABLES

All Receivables Factored

ACCOUNTS RECEIVABLE:

Beginning of month balance \$ _____

Add: sales on account \$ _____

Less: collections \$ _____

End of month balance \$ _____

<u>0-30</u> <u>Days</u>	<u>31-60</u> <u>Days</u>	<u>61-90</u> <u>Days</u>	<u>Over 90</u> <u>Days</u>	<u>End of Month</u> <u>TOTAL</u>
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)

All payments Cash

Beginning of month balance \$ _____

Add: credit extended \$ _____

Less: payments of account \$ _____

End of month balance \$ _____

<u>0-30</u> <u>Days</u>	<u>31-60</u> <u>Days</u>	<u>61-90</u> <u>Days</u>	<u>Over 90</u> <u>Days</u>	<u>End of Month</u> <u>TOTAL</u>
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

ITEMIZE ALL POST-PETITION PAYABLES OVER 30 DAYS OLD ON A SEPARATE SCHEDULE
AND FILE WITH THIS REPORT

IN THE UNITED STATES BANKRUPTCY COURT
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FOR MONTH ENDING May 31, 2004

TAX QUESTIONNAIRE

Debtors in possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition on an as due basis. Please indicate whether the following post petition taxes or withholdings have been paid currently.

- | | | |
|--------------------------------|---------|--------|
| 1. Federal Income Taxes | Yes (Y) | No () |
| 2. FICA withholdings | Yes (Y) | No () |
| 3. Employee's withholdings | Yes (Y) | No () |
| 4. Employer's FICA | Yes (Y) | No () |
| 5. Federal Unemployment Taxes | Yes (Y) | No () |
| 6. State Income Tax | Yes (Y) | No () |
| 7. State Employee withholdings | Yes (Y) | No () |
| 8. All other state taxes | Yes (Y) | No () |

If any of the above have not been paid, state below the tax not paid, the amounts past due and the date of last payment.

Do not attach this Notice to your Return

TO

District Director, Internal Revenue Service
Attn: Chief, Special Procedures Function

FROM:

Name of Taxpayer Assembled Circuits, Inc.

Taxpayer Address 1550 W. Fullerton, Addison, Ill. 60101

The following information is to notify you of Federal tax deposit(s)(FTD) as required by the United States Bankruptcy Court (complete sections 1 and/or 2 as appropriate):

Section 1

Form 941 Federal Tax Deposit (FTD) Information

for the payroll period from 5/4/04 to 5/31/04

Payroll date

Same

Taxes Reported on
Form 941, Employer's
Quarterly Federal Tax
Return

Gross wages paid to employees

\$ 21,697.99

Income tax withheld

\$ 7136.76

Social Security (Employer's plus Employee's
share of Social Security Tax)

\$ _____

Tax Deposited

\$ _____

Date Deposited

Section 2

Form 940 Federal Tax Deposit (FTD) Information

for the payroll period from _____ to _____

Taxes Reported on
Form 940, Employer's
Annual Federal
Unemployment Tax Return

Gross wages paid to employees

\$ _____

Tax Deposited

\$ _____

Date Deposited

Certification

(Certification is limited to receipt or electronic transmittal of deposit only)

This certifies receipt or electronic transmittal of deposits described below for Federal taxes as defined in Circular E, Employer's Tax Guide (Publication 15)

Deposit Method
(check box)

☐ Form 8109/8109B Federal Tax Deposit (FTD) coupon

☒ Electronic Federal Tax Payment System (EFTPS) Deposit

Amount (Form 941 Taxes)

7136.76

Date of Deposit

5/31/04

EFTPS acknowledgment number or Form 8109 FTD received by:

Amount (Form 940 Taxes)

Date of Deposit

EFTPS acknowledgment number or Form 8109 FTD received by:

Depositor's Employer

Identification Number: 36-3146815

Name and Address of Bank

La Salle Bank
Chicago, Ill.

Under penalties of perjury, I certify that the above federal tax deposit information is true and correct

Signed:

Date: 5/31/04

Name and Title
(print or type)

Jerry Marinello, Pres

Cat. #43099Z

Form 6123 (rev. 06-97)

DECLARATION UNDER PENALTY OF PERJURY

I, Jerry Marinello, acting as the duly authorized agent for the Debtor in Possession (Trustee) declare under penalty of perjury under the laws of the United States that I have read and I certify that the figures, statements, disbursement itemizations, and account balances as listed in this Monthly Report of the Debtor are true and correct as of the date of this report to the best of my knowledge, information and belief.

Jerry Marinello
For the Debtor In Possession (Trustee)

Print or type name and capacity of
person signing this Declaration:

Jerry Marinello

DATED: 6/15/04